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Attorneys for CPIF California, LLC

UNITED STATES BANKRUPTCY COURT

CENTRAL DISTRICT OF CALIFORNIA

LOS ANGELES DIVISION

In re:

AGTJ13, LLC,

Debtor.

Case No. 2:24-bk-11409-SK

Chapter 11

In re:

AGTJ13, Manager LLC,

Debtor.

Case No. 2:24-bk-11412-SK

Chapter 11

**NOTICE OF MOTION OF CPIF
CALIFORNIA, LLC FOR THE
APPOINTMENT OF A CHAPTER 11
TRUSTEE**

Date: April 10, 2024

Time: 9:00 a.m.

Place: Courtroom 1575

255 E. Temple Street

Los Angeles, CA 90012

NOTICE OF HEARING ON MOTION

**TO THE HONORABLE SANDRA R. KLEIN, UNITED STATES
BANKRUPTCY JUDGE, THE OFFICE OF THE UNITED STATES TRUSTEE
AND ALL PARTIES INTEREST:**

NOTICE IS HEREBY GIVEN that on April 10, 2024, at 9:00 a.m., in Courtroom 1575 of the United States Bankruptcy Court for the Central District of California, located at 255 E. Temple Street, Los Angeles, CA 90012, a hearing will be held on the motion (the “Motion”) of CPIF California, LLC (the “Lender”) for an order appointing a Chapter 11 Trustee pursuant to 11 U.S.C. § 1104(a).

The Motion is brought on the grounds that the Debtors’ principal, Lafayette Jackson Sharp, has refused to work with the major stakeholders in this case, opting instead to divert monies for the benefit of insiders, incur purported insider debt in violation of the loan agreement with the Lender, refuse to provide the Lender with operating budgets so that funds can be released to maintain the Debtors’ property, and is intimidating and threatening tenants. Given the ongoing waste occurring at the Debtors’ property and the potential claims the estates hold against Mr. Sharp, management must be vested in a responsible and independent fiduciary to ensure that funds are handled appropriately, that the assets of the estate are properly maintained and/or prosecuted (including potential fraudulent transfer and preference claims against Mr. Sharp), and that the bankruptcy estate is otherwise administered without diminishing or impairing the Lender’s rights and interests in its own property (i.e., the rents from the property, which the Lender submits are not property of the bankruptcy estate) and its collateral. Ample cause exists to appoint a Chapter 11 trustee, and doing so would also be in the best interest of creditors.

NOTICE IS FURTHER GIVEN that the Motion, the accompanying Memorandum of Points and Authorities, the Declaration of Roberts Shields, and any other admissible evidence properly brought before the Court.

1 **NOTICE IS FURTHER GIVEN** that the Motion is being heard on regular notice
2 pursuant to LBR 9013-1. If you wish to oppose this Motion, you must file a written
3 response with the court and serve a copy of it upon the Movant or Movant's attorney at the
4 address set forth above no less than fourteen (14) days prior to the above hearing date. If
5 you fail to file a written response to this Motion within such time period, the court may
6 treat such failure as a waiver of your right to oppose the Motion and may grant the
7 requested relief.

8 Dated: March 11, 2024

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10 BENESCH, FRIEDLANDER, COPLAN & ARONOFF
11 LLP

12 By:

13 /s/ Krista M. Enns

14 KRISTA M. ENNS, Cal Bar No. 206430

15 ANTONIA STABILE, Cal. Bar No. 329559

16 MICHAEL J. BARRIE (*pro hac vice*
17 forthcoming)

18 KEVIN M. CAPUZZI (*pro hac vice*
19 forthcoming)

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